

LAW OFFICE

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OF COUNSEL  
(\*Admitted in Virginia only)

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GOVERNMENT RELATIONS

STEPHEN FRERICHS  
ECONOMIST

September 26, 2001

**Via Hand Delivery**

Vernon A. Williams Secretary  
Surface Transportation Board  
1925 K Street, NW  
Washington, D.C. 20423-0001

RECORDATION NO. 23674 FILED

SEP 27 '01 10-88 AM

SURFACE TRANSPORTATION BOARD

Re: *Documents for Recordation - Memorandum of Loan and  
Security Agreement (LA-2001-C1)*

Dear Secretary Williams:

I have enclosed an original and three counterparts of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code. This document is a Memorandum of Loan and Security Agreement (LA-2001-C1), a primary document, dated September 25, 2001.

The names and addresses of the parties to the documents are as follows:

Trust: LACMTA Rail Statutory Trust LA-2001-C1, a Connecticut Statutory Trust  
C/o State Street Bank and Trust Company of California National Association  
Library Tower  
633 West Fifth Street  
12<sup>th</sup> Floor  
Los Angeles, California 90071

Lender: AIG-FP Funding (CAYMAN) Limited  
AIG Financial Products Corp.  
100 Nyala Farms  
Westport, CT 06880

Agent: AIG-FP Funding (CAYMAN) Limited  
AIG Financial Products Corp.  
100 Nyala Farms  
Westport, CT 06880

23674 10-13-01

September 26, 2001

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A description of the equipment covered by the document follows:

EQUIPMENT DESCRIPTION

<u>Item of Equipment</u>	<u>Description</u>	<u>Serial Number</u>
Siemens	Light Rail Vehicle	201
Siemens	Light Rail Vehicle	202
Siemens	Light Rail Vehicle	204
Siemens	Light Rail Vehicle	210
Siemens	Light Rail Vehicle	211
Siemens	Light Rail Vehicle	212
Siemens	Light Rail Vehicle	213
Siemens	Light Rail Vehicle	215
Siemens	Light Rail Vehicle	216
Siemens	Light Rail Vehicle	217
Sumitomo	Light Rail Vehicle	154
Sumitomo	Light Rail Vehicle	155
Sumitomo	Light Rail Vehicle	156
Sumitomo	Light Rail Vehicle	157
Sumitomo	Light Rail Vehicle	158
Sumitomo	Light Rail Vehicle	159
Sumitomo	Light Rail Vehicle	160
Sumitomo	Light Rail Vehicle	161
Sumitomo	Light Rail Vehicle	162
Sumitomo	Light Rail Vehicle	163
Sumitomo	Light Rail Vehicle	164
Sumitomo	Light Rail Vehicle	165
Sumitomo	Light Rail Vehicle	166
Sumitomo	Light Rail Vehicle	167
Sumitomo	Light Rail Vehicle	168

A fee of twenty-eight (\$ 28.00) dollars is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Charles A. Spitulnik, Esq., McLeod, Watkinson & Miller, and One Massachusetts Avenue, NW, Suite 800, Washington D.C. 20001. A short summary of the document to appear in the index follows:

Memorandum of Loan and Security Agreement (LA-2001-C1) between LACMTA Rail Statutory Trust LA-2001-C1, a Connecticut Statutory Trust C/o State Street Bank and Trust

September 26, 2001

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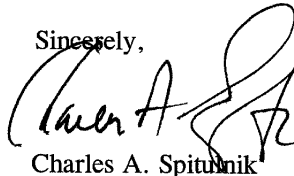
Company of California National Association, Library Tower, 633 West Fifth Street, 12<sup>th</sup> Floor, Los Angeles, California 90071 and AIG-FP Funding (CAYMAN) Limited as Lender and Agent, AIG Financial Products Corp., 100 Nyala Farms, Westport, CT 06880. A description of the equipment covered by the document follows:

EQUIPMENT DESCRIPTION

<u>Item of Equipment</u>	<u>Description</u>	<u>Serial Number</u>
Siemens	Light Rail Vehicle	201
Siemens	Light Rail Vehicle	202
Siemens	Light Rail Vehicle	204
Siemens	Light Rail Vehicle	210
Siemens	Light Rail Vehicle	211
Siemens	Light Rail Vehicle	212
Siemens	Light Rail Vehicle	213
Siemens	Light Rail Vehicle	215
Siemens	Light Rail Vehicle	216
Siemens	Light Rail Vehicle	217
Sumitomo	Light Rail Vehicle	154
Sumitomo	Light Rail Vehicle	155
Sumitomo	Light Rail Vehicle	156
Sumitomo	Light Rail Vehicle	157
Sumitomo	Light Rail Vehicle	158
Sumitomo	Light Rail Vehicle	159
Sumitomo	Light Rail Vehicle	160
Sumitomo	Light Rail Vehicle	161
Sumitomo	Light Rail Vehicle	162
Sumitomo	Light Rail Vehicle	163
Sumitomo	Light Rail Vehicle	164
Sumitomo	Light Rail Vehicle	165
Sumitomo	Light Rail Vehicle	166
Sumitomo	Light Rail Vehicle	167
Sumitomo	Light Rail Vehicle	168

If you have any questions or comments please do not hesitate to call.

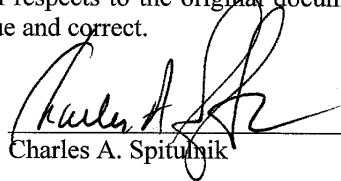
Sincerely,



Charles A. Spitulnik

**Certification of Authenticity as Required by 49 C.F.R. § 1177.3 (b)(2)**

I Charles A. Spitulnik certify that I have compared the counterparts of the Memorandum of Loan and Security Agreement (LA-2001-C1) attached hereto with the original and found the counterparts to be complete and identical in all respects to the original document and I declare under penalty of perjury that the foregoing is true and correct.

  
\_\_\_\_\_  
Charles A. Spitulnik

**MEMORANDUM OF LOAN AND SECURITY AGREEMENT (LA-2001-C1)**

Memorandum of Loan and Security Agreement (LA-2001-C1), made and entered into on September 25, 2001 by and between **LACMTA RAIL STATUTORY TRUST LA-2001-C1**, a Connecticut statutory trust ("*Trust*"), **AIG-FP FUNDING (CAYMAN) LIMITED**, as the Lender ("*Lender*"), and **AIG-FP FUNDING (CAYMAN) LIMITED**, as the Agent ("*Agent*").

**WITNESSETH:**

The undersigned have entered into that certain Loan and Security Agreement (LA-2001-C1), dated as of September 25, 2001, whereby in consideration of a loan made under said agreement, the Trust has granted a first priority security interest in the Collateral as defined in such agreement, including without limitation, the Trust's interest in certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

Remainder of page intentionally left blank

RECORDATION NO. 23674 FILED

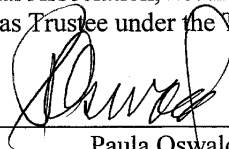
SEP 27 '01 10-88 AM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their respective officers thereunto duly authorized, as of the date first above written.

LACMTA RAIL STATUTORY TRUST  
LA-2001-C1

By State Street Bank and Trust Company of California,  
National Association, not in its individual capacity, but  
solely as Trustee under the Trust Agreement

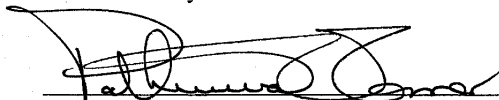
By:   
Name: Paula Oswald  
Title: Vice President

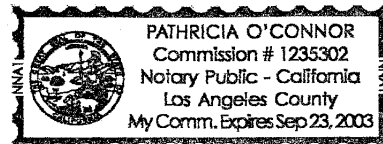
ACKNOWLEDGEMENT

STATE OF CALIFORNIA       )  
  ) ss.  
COUNTY OF LOS ANGELES   )

On September 18, 2001 before me, Pathricia O'Connor the undersigned notary public in and for said County and State, personally appeared Paula Oswald, personally known to me or ~~proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that, by her signature(s) on the instrument, the person(s) or the entity(ies) upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

  
My commission expires on September 23, 2003



AIG-FP FUNDING (CAYMAN) LIMITED,  
as Lender

By: \_\_\_\_\_

Name  
Title:

**JOANN PALAZZO**  
**AUTHORIZED SIGNATORY**

ACKNOWLEDGEMENT

STATE OF Connecticut )  
 ) ss. Westport  
COUNTY OF Fairfield )

On September 18, 2001, before me, Heather R. Chappa, personally came Joann Palazzo, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Heather R. Chappa  
Notary Public

My commission expires on \_\_\_\_\_, 20\_\_

**HEATHER R. CHAPPA**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES AUG. 31, 2002

Exhibit A

to Memorandum of Loan and Security Agreement (LA-2001-C1)

EQUIPMENT DESCRIPTION

<u>Item of Equipment</u>	<u>Description</u>	<u>Serial Number</u>	<u>Equipment Value</u>
Siemens	Light Rail Vehicle	201	\$ 4,200,000
Siemens	Light Rail Vehicle	202	4,200,000
Siemens	Light Rail Vehicle	204	4,200,000
Siemens	Light Rail Vehicle	210	4,200,000
Siemens	Light Rail Vehicle	211	4,200,000
Siemens	Light Rail Vehicle	212	4,200,000
Siemens	Light Rail Vehicle	213	4,200,000
Siemens	Light Rail Vehicle	215	4,200,000
Siemens	Light Rail Vehicle	216	4,200,000
Siemens	Light Rail Vehicle	217	4,200,000
Sumitomo	Light Rail Vehicle	154	2,700,000
Sumitomo	Light Rail Vehicle	155	2,700,000
Sumitomo	Light Rail Vehicle	156	2,700,000
Sumitomo	Light Rail Vehicle	157	2,700,000
Sumitomo	Light Rail Vehicle	158	2,700,000
Sumitomo	Light Rail Vehicle	159	2,700,000
Sumitomo	Light Rail Vehicle	160	2,700,000
Sumitomo	Light Rail Vehicle	161	2,700,000
Sumitomo	Light Rail Vehicle	162	2,700,000
Sumitomo	Light Rail Vehicle	163	2,700,000
Sumitomo	Light Rail Vehicle	164	2,700,000
Sumitomo	Light Rail Vehicle	165	2,700,000
Sumitomo	Light Rail Vehicle	166	2,700,000
Sumitomo	Light Rail Vehicle	167	2,700,000
Sumitomo	Light Rail Vehicle	168	2,700,000
<b>Total</b>			<b>\$ 82,500,000</b>